

FLETCHER & SIPPEL LLC

ATTORNEYS AT LAW

29 North Wacker Drive
Suite 920
Chicago, Illinois 60606-2875

JAMES D. HELENHOUSE
(312) 252-1501
jhelenhouse@fletcher-sippel.com

RECORDATION NO.

20135-13

FILED

NOV 25 '03

12:07 PM

SURFACE TRANSPORTATION BOARD

Phone: (312) 252-1500

Fax: (312) 252-2400

www.fletcher-sippel.com

November 25, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 700
Washington, DC 20006
Attn: Recordations Office

Dear Secretary Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one original and two certified true copies of a Release of Security Interests, dated as of July 24, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to Security Agreements which were previously filed with the Board under Recordation Number 20135.

The name and address of the party to the enclosed document is:

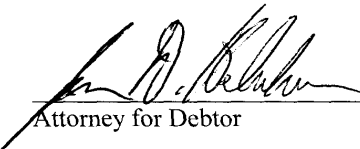
Secured Party: Wells Fargo Equipment Finance, Inc.
(f/k/a Charter Financial, Inc.)
530 Fifth Avenue-15th Floor
New York, New York 10036

A description of the railroad equipment covered by the enclosed document is set forth in the terms and attachments of the previously filed agreements to which the enclosed document relates and includes Locomotives RE 1609 and RE 1616.

Enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board for the recordation of this document.

Please return a stamped copy of the enclosed document to me.

Respectfully submitted,


Attorney for Debtor

Enclosure

Wells Fargo Equipment Finance, Inc.
530 Fifth Avenue
New York, NY 10036
212 805-1000
212 805-1060 Fax

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SURFACE TRANSPORTATION BOARD

July 24, 2002

Mr. Howard Wm Clark, III
North Star Steel Company, Inc.
3000 Highway 66 South
Kingman, AZ 86402

RE: Financing Agreement between Wells Fargo Equipment Finance, Inc. formerly known as Charter Financial, Inc. and North Star Steel Company, Inc.


Dear Mr. Clark:

This letter is to confirm that we have no interest in the following locomotive(s) and that we hereby waive, release and disclaim any and all interests, including security interests which we, had, have or may have in or to the Property:

- (1) One E.M.D. – GP-9, 1750 H.P. 125 ton switcher, one with identifying marks “RE1609” (“Locomotive I”), equipped with one Carlton Remote Control System.
- (1) One E.M.D. – GP-9, 1750 H.P. 125 ton switcher, one with identifying marks “RE1616” (“Locomotive II”), equipped with one Carlton Remote Control System.

Very truly yours,

WELLS FARGO EQUIPMENT FINANCE, INC.


Robert Kantor

Title: Vice President

Date: 7/24/02

State of New York)
) ss.;
County of New York)

On this 24th day of July before me, personally appeared Robert Kantor to me personally known and known to me to be the same person described in and who executed the within instrument, and he acknowledged to me that he executed the Same, as an officer of Wells Fargo Equipment Finance, Inc. and that he was duly authorized to do so.

Anapla J. Osorio (SEAL)
Notary Public

My Commission Expires: 9/30/02

ANGELA J. ISING
Notary Public, State of New York
No. 4798548
Qualified in Rockland County
Certificate Filed in New York County
Commission Expires Sept. 30, 2005